

1 AN ACT concerning civil law.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The State Treasurer Act is amended by changing
5 Sections 0.02 and 0.03 as follows:

6 (15 ILCS 505/0.02)

7 Sec. 0.02. Transfer of powers. The rights, powers, duties,
8 and functions vested in the Department of Financial
9 Institutions to administer the Uniform Disposition of
10 Unclaimed Property Act (superseded by the Revised Uniform
11 Unclaimed Property Act) are transferred to the State Treasurer
12 on July 1, 1999; ~~provided, however, that the rights, powers,~~
13 ~~duties, and functions involving the examination of the records~~
14 ~~of any person that the State Treasurer has reason to believe~~
15 ~~has failed to report properly under this Act shall be~~
16 ~~transferred to the Office of Banks and Real Estate if the~~
17 ~~person is regulated by the Office of Banks and Real Estate~~
18 ~~under the Illinois Banking Act, the Corporate Fiduciary Act,~~
19 ~~the Foreign Banking Office Act, the Illinois Savings and Loan~~
20 ~~Act of 1985, or the Savings Bank Act and shall be retained by~~
21 ~~the Department of Financial Institutions if the person is~~
22 ~~doing business in the State under the supervision of the~~
23 ~~Department of Financial Institutions, the National Credit~~

1 ~~Union Administration, the Office of Thrift Supervision, or the~~
2 ~~Comptroller of the Currency.~~

3 (Source: P.A. 100-22, eff. 1-1-18.)

4 (15 ILCS 505/0.03)

5 Sec. 0.03. Transfer of personnel.

6 (a) Except as provided in subsection (b), personnel
7 employed by the Department of Financial Institutions on June
8 30, 1999 to perform duties pertaining to the administration of
9 the Uniform Disposition of Unclaimed Property Act (superseded
10 by the Revised Uniform Unclaimed Property Act) are transferred
11 to the State Treasurer on July 1, 1999.

12 (b) In the case of a person employed by the Department of
13 Financial Institutions to perform both duties pertaining to
14 the administration of the Uniform Disposition of Unclaimed
15 Property Act (superseded by the Revised Uniform Unclaimed
16 Property Act) and duties pertaining to a function retained by
17 the Department of Financial Institutions, the State Treasurer,
18 in consultation with the Director of Financial Institutions,
19 shall determine whether to transfer the employee to the Office
20 of the State Treasurer; until this determination has been
21 made, the transfer shall not take effect.

22 (c) The rights of State employees, the State, and its
23 agencies under the Personnel Code and applicable collective
24 bargaining agreements and retirement plans are not affected by
25 this amendatory Act of 1999, except that all positions

1 transferred to the State Treasurer shall be subject to the
2 State Treasurer Employment Code effective July 1, 2000.

3 All transferred employees who are members of collective
4 bargaining units shall retain their seniority, continuous
5 service, salary, and accrued benefits. During the pendency of
6 the existing collective bargaining agreement, the rights
7 provided for under that agreement and memoranda and
8 supplements to that agreement, including but not limited to,
9 the rights of employees performing duties pertaining to the
10 administration of the Uniform Disposition of Unclaimed
11 Property Act (superseded by the Revised Uniform Unclaimed
12 Property Act) to positions in other State agencies and the
13 right of employees in other State agencies covered by the
14 agreement to positions performing duties pertaining to the
15 administration of the Uniform Disposition of Unclaimed
16 Property Act (superseded by the Revised Uniform Unclaimed
17 Property Act), shall not be abridged.

18 The State Treasurer shall continue to honor during their
19 pendency all bargaining agreements in effect at the time of
20 the transfer and to recognize all collective bargaining
21 representatives for the employees who perform or will perform
22 functions transferred by this amendatory Act of 1999. For all
23 purposes with respect to the management of the existing
24 agreement and the negotiation and management of any successor
25 agreements, the State Treasurer shall be deemed to be the
26 employer of employees who perform or will perform functions

1 transferred to the Office of the State Treasurer by this
2 amendatory Act of 1999; ~~provided that the Illinois Department~~
3 ~~of Central Management Services shall be a party to any~~
4 ~~grievance or arbitration proceeding held pursuant to the~~
5 ~~provisions of the collective bargaining agreement which~~
6 ~~involves the movement of employees from the Office of the~~
7 ~~State Treasurer to an agency under the jurisdiction of the~~
8 ~~Governor covered by the agreement.~~

9 (Source: P.A. 100-22, eff. 1-1-18.)

10 Section 10. The Revised Uniform Unclaimed Property Act is
11 amended by changing Sections 15-102, 15-201, 15-202, 15-210,
12 15-213, 15-401, 15-503, 15-603, 15-607, 15-905, 15-906,
13 15-1002.1, 15-1004, 15-1401, and 15-1402 as follows:

14 (765 ILCS 1026/15-102)

15 Sec. 15-102. Definitions. In this Act:

16 (1) "Administrator" means the State Treasurer.

17 (2) "Administrator's agent" means a person with which
18 the administrator contracts to conduct an examination
19 under Article 10 on behalf of the administrator. The term
20 includes an independent contractor of the person and each
21 individual participating in the examination on behalf of
22 the person or contractor.

23 (2.5) (Blank).

24 (3) "Apparent owner" means a person whose name appears

1 on the records of a holder as the owner of property held,
2 issued, or owing by the holder.

3 (4) "Business association" means a corporation, joint
4 stock company, investment company, unincorporated
5 association, joint venture, limited liability company,
6 business trust, trust company, land bank, safe deposit
7 company, safekeeping depository, financial organization,
8 insurance company, federally chartered entity, utility,
9 sole proprietorship, or other business entity, whether or
10 not for profit.

11 (5) "Confidential information" means information that
12 is "personal information" under the Personal Information
13 Protection Act, "private information" under the Freedom of
14 Information Act or personal information contained within
15 public records, the disclosure of which would constitute a
16 clearly unwarranted invasion of personal privacy, unless
17 the disclosure is consented to in writing by the
18 individual subjects of the information as provided in the
19 Freedom of Information Act.

20 (6) "Domicile" means:

21 (A) for a corporation, the state of its
22 incorporation;

23 (B) for a business association whose formation
24 requires a filing with a state, other than a
25 corporation, the state of its filing;

26 (C) for a federally chartered entity or an

1 investment company registered under the Investment
2 Company Act of 1940, the state of its home office; and

3 (D) for any other holder, the state of its
4 principal place of business.

5 (7) "Electronic" means relating to technology having
6 electrical, digital, magnetic, wireless, optical,
7 electromagnetic, or similar capabilities.

8 (8) "Electronic mail" means a communication by
9 electronic means which is automatically retained and
10 stored and may be readily accessed or retrieved.

11 (8.5) "Escheat fee" means any charge imposed solely by
12 virtue of property being reported as presumed abandoned.

13 (9) "Financial organization" means a bank, savings
14 bank, foreign bank, corporate fiduciary, currency
15 exchange, money transmitter, or credit union.

16 (10) "Game-related digital content" means digital
17 content that exists only in an electronic game or
18 electronic-game platform. The term:

19 (A) includes:

20 (i) game-play currency such as a virtual
21 wallet, even if denominated in United States
22 currency; and

23 (ii) the following if for use or redemption
24 only within the game or platform or another
25 electronic game or electronic-game platform:

26 (I) points sometimes referred to as gems,

1 tokens, gold, and similar names; and
2 (II) digital codes; and
3 (B) does not include an item that the issuer:
4 (i) permits to be redeemed for use outside a
5 game or platform for:
6 (I) money; or
7 (II) goods or services that have more than
8 minimal value; or
9 (ii) otherwise monetizes for use outside a
10 game or platform.

11 (11) "Gift card" means a record evidencing a promise
12 made for consideration by the seller or issuer of the
13 record that goods, services, or money will be provided to
14 the owner of the record to the value or amount shown in the
15 record that is either:

16 (A) a record:
17 (i) issued on a prepaid basis primarily for
18 personal, family, or household purposes to a
19 consumer in a specified amount;
20 (ii) the value of which does not expire;
21 (iii) that is not subject to a dormancy,
22 inactivity, or post-sale service fee;
23 (iv) that is redeemable upon presentation for
24 goods or services; and
25 (v) that, unless required by law, may not be
26 redeemed for or converted into money or otherwise

1 monetized by the issuer; or

2 (B) a prepaid commercial mobile radio service, as
3 defined in 47 CFR ~~C.F.R.~~ 20.3, as amended.

4 (12) "Holder" means a person obligated to hold for the
5 account of, or to deliver or pay to, the owner, property
6 subject to this Act.

7 (13) "Insurance company" means an association,
8 corporation, or fraternal or mutual-benefit organization,
9 whether or not for profit, engaged in the business of
10 providing life endowments, annuities, or insurance,
11 including accident, burial, casualty, credit-life,
12 contract-performance, dental, disability, fidelity, fire,
13 health, hospitalization, illness, life, malpractice,
14 marine, mortgage, surety, wage-protection, and
15 worker-compensation insurance.

16 (14) "Loyalty card" means a record given without
17 direct monetary consideration under an award, reward,
18 benefit, loyalty, incentive, rebate, or promotional
19 program which may be used or redeemed only to obtain goods
20 or services or a discount on goods or services. The term
21 does not include a record that may be redeemed for money or
22 otherwise monetized by the issuer.

23 (15) "Mineral" means gas, oil, coal, oil shale, other
24 gaseous liquid or solid hydrocarbon, cement material, sand
25 and gravel, road material, building stone, chemical raw
26 material, gemstone, fissionable and nonfissionable ores,

1 colloidal and other clay, steam and other geothermal
2 resources, and any other substance defined as a mineral by
3 law of this State other than this Act.

4 (16) "Mineral proceeds" means an amount payable for
5 extraction, production, or sale of minerals, or, on the
6 abandonment of the amount, an amount that becomes payable
7 after abandonment. The term includes an amount payable:

8 (A) for the acquisition and retention of a mineral
9 lease, including a bonus, royalty, compensatory
10 royalty, shut-in royalty, minimum royalty, and delay
11 rental;

12 (B) for the extraction, production, or sale of
13 minerals, including a net revenue interest, royalty,
14 overriding royalty, extraction payment, and production
15 payment; and

16 (C) under an agreement or option, including a
17 joint-operating agreement, unit agreement, pooling
18 agreement, and farm-out agreement.

19 (17) "Money order" means a payment order for a
20 specified amount of money. The term includes an express
21 money order and a personal money order on which the
22 remitter is the purchaser.

23 (18) "Municipal bond" means a bond or evidence of
24 indebtedness issued by a municipality or other political
25 subdivision of a state.

26 (19) "Net card value" means the original purchase

1 price or original issued value of a stored-value card,
2 plus amounts added to the original price or value, minus
3 amounts used and any service charge, fee, or dormancy
4 charge permitted by law.

5 (20) "Non-freely transferable security" means a
6 security that cannot be delivered to the administrator by
7 the Depository Trust Clearing Corporation or similar
8 custodian of securities providing post-trade clearing and
9 settlement services to financial markets or cannot be
10 delivered because there is no agent to effect transfer.
11 The term includes a worthless security.

12 (21) "Owner", unless the context otherwise requires,
13 means a person that has a legal, beneficial, or equitable
14 interest in property subject to this Act or the person's
15 legal representative when acting on behalf of the owner.
16 The term includes:

17 (A) a depositor, for a deposit;

18 (B) a beneficiary, for a trust other than a
19 deposit in trust;

20 (C) a creditor, claimant, or payee, for other
21 property; and

22 (D) the lawful bearer of a record that may be used
23 to obtain money, a reward, or a thing of value.

24 (22) "Payroll card" means a record that evidences a
25 payroll-card account as defined in Regulation E, 12 CFR
26 Part 1005, as amended.

1 (23) "Person" means an individual, estate, business
2 association, public corporation, government or
3 governmental subdivision, agency, or instrumentality, or
4 other legal entity, whether or not for profit.

5 (24) "Property" means tangible property described in
6 Section 15-201 or a fixed and certain interest in
7 intangible property held, issued, or owed in the course of
8 a holder's business or by a government, governmental
9 subdivision, agency, or instrumentality. The term:

10 (A) includes all income from or increments to the
11 property;

12 (B) includes property referred to as or evidenced
13 by:

14 (i) money, virtual currency, interest, or a
15 dividend, check, draft, deposit, or payroll card;

16 (ii) a credit balance, customer's overpayment,
17 stored-value card, security deposit, refund,
18 credit memorandum, unpaid wage, unused ticket for
19 which the issuer has an obligation to provide a
20 refund, mineral proceeds, or unidentified
21 remittance;

22 (iii) a security except for:

23 (I) a worthless security; or

24 (II) a security that is subject to a lien,
25 legal hold, or restriction evidenced on the
26 records of the holder or imposed by operation

1 of law, if the lien, legal hold, or
2 restriction restricts the holder's or owner's
3 ability to receive, transfer, sell, or
4 otherwise negotiate the security;

5 (iv) a bond, debenture, note, or other
6 evidence of indebtedness;

7 (v) money deposited to redeem a security, make
8 a distribution, or pay a dividend;

9 (vi) an amount due and payable under an
10 annuity contract or insurance policy;

11 (vii) an amount distributable from a trust or
12 custodial fund established under a plan to provide
13 health, welfare, pension, vacation, severance,
14 retirement, death, stock purchase, profit-sharing,
15 employee-savings, supplemental-unemployment
16 insurance, or a similar benefit; and

17 (viii) any instrument on which a financial
18 organization or business association is directly
19 liable; and

20 (C) does not include:

21 (i) game-related digital content;

22 (ii) a loyalty card;

23 (iii) a gift card; or

24 (iv) funds on deposit or held in trust
25 pursuant to Section 16 of the Illinois Pre-Need
26 Cemetery Sales Act.

1 (25) "Putative holder" means a person believed by the
2 administrator to be a holder, until the person pays or
3 delivers to the administrator property subject to this Act
4 or the administrator or a court makes a final
5 determination that the person is or is not a holder.

6 (26) "Record" means information that is inscribed on a
7 tangible medium or that is stored in an electronic or
8 other medium and is retrievable in perceivable form. The
9 phrase "records of the holder" includes records maintained
10 by a third party that has contracted with the holder.

11 (27) "Security" means:

12 (A) a security as defined in Article 8 of the
13 Uniform Commercial Code;

14 (B) a security entitlement as defined in Article 8
15 of the Uniform Commercial Code, including a customer
16 security account held by a registered broker-dealer,
17 to the extent the financial assets held in the
18 security account are not:

19 (i) registered on the books of the issuer in
20 the name of the person for which the broker-dealer
21 holds the assets;

22 (ii) payable to the order of the person; or

23 (iii) specifically indorsed to the person; or

24 (C) an equity interest in a business association
25 not included in subparagraph (A) or (B).

26 (28) "Sign" means, with present intent to authenticate

1 or adopt a record:

2 (A) to execute or adopt a tangible symbol; or

3 (B) to attach to or logically associate with the
4 record an electronic symbol, sound, or process.

5 (29) "State" means a state of the United States, the
6 District of Columbia, the Commonwealth of Puerto Rico, the
7 United States Virgin Islands, or any territory or insular
8 possession subject to the jurisdiction of the United
9 States.

10 (30) "Stored-value card" means a card, code, or other
11 device that is:

12 (A) issued on a prepaid basis primarily for
13 personal, family, or household purposes to a consumer
14 in a specified amount, whether or not that amount may
15 be increased or reloaded in exchange for payment; and

16 (B) redeemable upon presentation at multiple
17 unaffiliated merchants for goods or services or usable
18 at automated teller machines; and

19 "Stored-value card" does not include a gift card,
20 payroll card, loyalty card, or game-related digital
21 content.

22 (31) "Utility" means a person that owns or operates
23 for public use a plant, equipment, real property,
24 franchise, or license for the following public services:

25 (A) transmission of communications or information;

26 (B) production, storage, transmission, sale,

1 delivery, or furnishing of electricity, water, steam,
2 or gas; or

3 (C) provision of sewage or septic services, or
4 trash, garbage, or recycling disposal.

5 (32) "Virtual currency" means any type of a digital
6 unit, including cryptocurrency, ~~representation of value~~
7 used as a medium of exchange, unit of account, or a form of
8 digitally stored ~~store of~~ value, which does not have legal
9 tender status recognized by the United States. The term
10 does not include:

11 (A) the software or protocols governing the
12 transfer of the digital representation of value;

13 (B) game-related digital content; or

14 (C) a loyalty card or gift card.

15 (33) "Worthless security" means a security whose cost
16 of liquidation and delivery to the administrator would
17 exceed the value of the security on the date a report is
18 due under this Act.

19 (Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18;
20 101-552, eff. 1-1-20.)

21 (765 ILCS 1026/15-201)

22 Sec. 15-201. When property presumed abandoned. Subject to
23 Section 15-210, the following property is presumed abandoned
24 if it is unclaimed by the apparent owner during the period
25 specified below:

- 1 (1) a traveler's check, 15 years after issuance;
- 2 (2) a money order, 5 7 years after issuance;
- 3 (3) any instrument on which a financial organization
4 or business association is directly liable, other than a
5 money order, 3 years after issuance;
- 6 (4) a state or municipal bond, bearer bond, or
7 original-issue-discount bond, 3 years after the earliest
8 of the date the bond matures or is called or the obligation
9 to pay the principal of the bond arises;
- 10 (5) a debt of a business association, 3 years after
11 the obligation to pay arises;
- 12 (6) financial organization deposits as follows:
- 13 (i) a demand deposit, 3 years after the date of the
14 last indication of interest in the property by the
15 apparent owner;
- 16 (ii) a savings deposit, 3 years after the date of
17 last indication of interest in the property by the
18 apparent owner;
- 19 (iii) a time deposit for which the owner has not
20 consented to automatic renewal of the time deposit, 3
21 years after the later of maturity or the date of the
22 last indication of interest in the property by the
23 apparent owner;
- 24 (iv) an automatically renewable time deposit for
25 which the owner consented to the automatic renewal in
26 a record on file with the holder, 3 years after the

1 date of last indication of interest in the property by
2 the apparent owner, following the completion of the
3 initial term of the time deposit and one automatic
4 renewal term of the time deposit ~~a demand, savings, or~~
5 ~~time deposit, 3 years after the later of maturity or~~
6 ~~the date of the last indication of interest in the~~
7 ~~property by the apparent owner, except for a deposit~~
8 ~~that is automatically renewable, 3 years after its~~
9 ~~initial date of maturity unless the apparent owner~~
10 ~~consented in a record on file with the holder to~~
11 ~~renewal at or about the time of the renewal;~~

12 (6.5) virtual currency, 5 years after the last
13 indication of interest in the property;

14 (7) money or a credit owed to a customer as a result of
15 a retail business transaction, other than in-store credit
16 for returned merchandise, 3 years after the obligation
17 arose;

18 (8) an amount owed by an insurance company on a life or
19 endowment insurance policy or an annuity contract that has
20 matured or terminated, 3 years after the obligation to pay
21 arose under the terms of the policy or contract or, if a
22 policy or contract for which an amount is owed on proof of
23 death has not matured by proof of the death of the insured
24 or annuitant, as follows:

25 (A) with respect to an amount owed on a life or
26 endowment insurance policy, the earlier of:

1 (i) 3 years after the death of the insured; or
2 (ii) 2 years after the insured has attained,
3 or would have attained if living, the limiting age
4 under the mortality table on which the reserve for
5 the policy is based; and

6 (B) with respect to an amount owed on an annuity
7 contract, 3 years after the death of the annuitant.

8 (9) funds on deposit or held in trust pursuant to the
9 Illinois Funeral or Burial Funds Act, the earliest of:

10 (A) 2 years after the date of death of the
11 beneficiary;

12 (B) one year after the date the beneficiary has
13 attained, or would have attained if living, the age of
14 105 where the holder does not know whether the
15 beneficiary is deceased;

16 (C) 40 years after the contract for prepayment was
17 executed, unless the apparent owner has indicated an
18 interest in the property more than 40 years after the
19 contract for prepayment was executed, in which case, 3
20 years after the last indication of interest in the
21 property by the apparent owner;

22 (10) property distributable by a business association
23 in the course of dissolution or distributions from the
24 termination of a retirement plan, one year after the
25 property becomes distributable;

26 (11) property held by a court, including property

1 received as proceeds of a class action, 3 years after the
2 property becomes distributable;

3 (12) property held by a government or governmental
4 subdivision, agency, or instrumentality, including
5 municipal bond interest and unredeemed principal under the
6 administration of a paying agent or indenture trustee, 3
7 years after the property becomes distributable;

8 (13) wages, commissions, bonuses, or reimbursements to
9 which an employee is entitled, or other compensation for
10 personal services, including amounts held on a payroll
11 card, one year after the amount becomes payable;

12 (14) a deposit or refund owed to a subscriber by a
13 utility, one year after the deposit or refund becomes
14 payable, except that any capital credits or patronage
15 capital retired, returned, refunded or tendered to a
16 member of an electric cooperative, as defined in Section
17 3.4 of the Electric Supplier Act, or a telephone or
18 telecommunications cooperative, as defined in Section
19 13-212 of the Public Utilities Act, that has remained
20 unclaimed by the person appearing on the records of the
21 entitled cooperative for more than 2 years, shall not be
22 subject to, or governed by, any other provisions of this
23 Act, but rather shall be used by the cooperative for the
24 benefit of the general membership of the cooperative; and

25 (15) property not specified in this Section or
26 Sections 15-202 through 15-208, the earlier of 3 years

1 after the owner first has a right to demand the property or
2 the obligation to pay or distribute the property arises.

3 Notwithstanding anything to the contrary in this Section
4 15-201, and subject to Section 15-210, a deceased owner cannot
5 indicate interest in his or her property. If the owner is
6 deceased and the abandonment period for the owner's property
7 specified in this Section 15-201 is greater than 2 years, then
8 the property, other than an amount owed by an insurance
9 company on a life or endowment insurance policy or an annuity
10 contract that has matured or terminated, shall instead be
11 presumed abandoned 2 years from the date of the owner's last
12 indication of interest in the property.

13 (Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18;
14 101-552, eff. 1-1-20.)

15 (765 ILCS 1026/15-202)

16 Sec. 15-202. When tax-deferred and tax-exempt retirement
17 accounts ~~account~~ presumed abandoned.

18 (a) Subject to Section 15-210, property held in a pension
19 account or retirement account that qualifies for tax deferral
20 or tax exemption under the income-tax laws of the United
21 States is presumed abandoned if it is unclaimed by the
22 apparent owner after the later of:

23 (1) 3 years after the following dates:

24 (A) except as in subparagraph (B), the date a
25 communication sent by the holder by first-class United

1 States mail to the apparent owner is returned to the
2 holder undelivered by the United States Postal
3 Service; or

4 (B) if such communication is re-sent within 30
5 days after the date the first communication is
6 returned undelivered, the date the second
7 communication was returned undelivered by the United
8 States Postal Service; or

9 (2) the earlier of the following dates:

10 (A) 3 years after the date the apparent owner
11 becomes 72 ~~70.5~~ years of age, if determinable by the
12 holder; or

13 (B) one year after the date of mandatory
14 distribution following death if the Internal Revenue
15 Code requires distribution to avoid a tax penalty and
16 the holder:

17 (i) receives confirmation of the death of the
18 apparent owner in the ordinary course of its
19 business; or

20 (ii) confirms the death of the apparent owner
21 under subsection (b).

22 (b) If a holder in the ordinary course of its business
23 receives notice or an indication of the death of an apparent
24 owner and subsection (a) (2) applies, the holder shall attempt
25 not later than 90 days after receipt of the notice or
26 indication to confirm whether the apparent owner is deceased.

1 (c) If the holder does not send communications to the
2 apparent owner of an account described in subsection (a) by
3 first-class United States mail on at least an annual basis,
4 the holder shall attempt to confirm the apparent owner's
5 interest in the property by sending the apparent owner an
6 electronic-mail communication not later than 2 years after the
7 apparent owner's last indication of interest in the property.
8 However, the holder promptly shall attempt to contact the
9 apparent owner by first-class United States mail if:

10 (1) the holder does not have information needed to
11 send the apparent owner an electronic mail communication
12 or the holder believes that the apparent owner's
13 electronic mail address in the holder's records is not
14 valid;

15 (2) the holder receives notification that the
16 electronic-mail communication was not received; or

17 (3) the apparent owner does not respond to the
18 electronic-mail communication within 30 days after the
19 communication was sent.

20 (d) If first-class United States mail sent under
21 subsection (c) is returned to the holder undelivered by the
22 United States Postal Service, the property is presumed
23 abandoned 3 years after the later of:

24 (1) except as in paragraph (2), the date a
25 communication to contact the apparent owner sent by
26 first-class United States mail is returned to the holder

1 undelivered;

2 (2) if such communication is re-sent within 30 days
3 after the date the first communication is returned
4 undelivered, the date the second communication was
5 returned undelivered; or

6 (3) the date established by subsection (a) (2).

7 (Source: P.A. 100-22, eff. 1-1-18.)

8 (765 ILCS 1026/15-210)

9 Sec. 15-210. Indication of apparent owner interest in
10 property.

11 (a) The period after which property is presumed abandoned
12 is measured from the later of:

13 (1) the date the property is presumed abandoned under
14 this Article; or

15 (2) the latest indication of interest by the apparent
16 owner in the property.

17 (b) Under this Act, an indication of an apparent owner's
18 interest in property includes:

19 (1) a record communicated by the apparent owner to the
20 holder or agent of the holder concerning the property or
21 the account in which the property is held;

22 (2) an oral communication by the apparent owner to the
23 holder or agent of the holder concerning the property or
24 the account in which the property is held, if the holder or
25 its agent contemporaneously makes and preserves a record

1 of the fact of the apparent owner's communication;

2 (3) presentment of a check or other instrument of
3 payment of a dividend, interest payment, or other
4 distribution, or evidence of receipt of a distribution
5 made by electronic or similar means, with respect to an
6 account, underlying security, or interest in a business
7 association;

8 (4) activity directed by an apparent owner in the
9 account in which the property is held, including accessing
10 the account or information concerning the account, or a
11 direction by the apparent owner to increase, decrease, or
12 otherwise change the amount or type of property held in
13 the account;

14 (5) a deposit into or withdrawal from an account at a
15 financial organization, except for a recurring Automated
16 Clearing House (ACH) debit or credit previously authorized
17 by the apparent owner or an automatic reinvestment of
18 dividends or interest; and

19 (6) subject to subsection (e), payment of a premium on
20 an insurance policy.

21 (c) An action by an agent or other representative of an
22 apparent owner, other than the holder acting as the apparent
23 owner's agent, is presumed to be an action on behalf of the
24 apparent owner.

25 (d) A communication with an apparent owner by a person
26 other than the holder or the holder's representative is not an

1 indication of interest in the property by the apparent owner
2 unless a record of the communication evidences the apparent
3 owner's knowledge of a right to the property.

4 (e) If the insured dies or the insured or beneficiary of an
5 insurance policy otherwise becomes entitled to the proceeds
6 before depletion of the cash surrender value of the policy by
7 operation of an automatic-premium-loan provision or other
8 nonforfeiture provision contained in the policy, the operation
9 does not prevent the policy from maturing or terminating.

10 (f) If the apparent owner has another property with the
11 holder to which Section 201(6) applies, then activity directed
12 by an apparent owner in any other accounts, including loan
13 accounts, at a financial organization holding an inactive
14 account of the apparent owner shall be an indication of
15 interest in all such accounts if:

16 (A) the apparent owner engages in one or more of
17 the following activities:

18 (i) the apparent owner undertakes one or more
19 of the actions described in subsection (b) of this
20 Section regarding any of the other accounts the
21 apparent owner has with the financial organization
22 ~~account that appears on a consolidated statement~~
23 ~~with the inactive account;~~

24 (ii) the apparent owner increases or decreases
25 the amount of funds in any other account the
26 apparent owner has with the financial

1 organization; or

2 (iii) the apparent owner engages in any other
3 relationship with the financial organization,
4 including payment of any amounts due on a loan;
5 and

6 (B) the foregoing apply so long as the mailing
7 address for the apparent owner in the financial
8 organization's books and records is the same for both
9 the inactive account and the active account.

10 (Source: P.A. 100-22, eff. 1-1-18.)

11 (765 ILCS 1026/15-213)

12 Sec. 15-213. United States savings bonds.

13 (a) As used in this Section, "United States savings bond"
14 means property, tangible or intangible, in the form of a
15 savings bond issued by the United States Treasury, whether in
16 paper, electronic, or paperless form, along with all proceeds
17 thereof ~~in the possession of the administrator.~~

18 (b) Notwithstanding any provision of this Act to the
19 contrary, a United States savings bond subject to this Section
20 or held or owing in this State by any person is presumed
21 abandoned when such bond has remained unclaimed and unredeemed
22 for 5 years after its date of final extended maturity.

23 (c) United States savings bonds that are presumed
24 abandoned and unclaimed under subsection (b) shall escheat to
25 the State of Illinois and all property rights and legal title

1 to and ownership of the United States savings bonds, or
2 proceeds from the bonds, including all rights, powers, and
3 privileges of survivorship of any owner, co-owner, or
4 beneficiary, shall vest solely in the State according to the
5 procedure set forth in subsections (d) through (f).

6 (d) Within 180 days after a United States savings bond has
7 been presumed abandoned, in the absence of a claim having been
8 filed with the administrator for the savings bond, the
9 administrator shall commence a civil action in the Circuit
10 Court of Sangamon County for a determination that the United
11 States savings bonds has escheated to the State. The
12 administrator may postpone the bringing of the action until
13 sufficient United States savings bonds have accumulated in the
14 administrator's custody to justify the expense of the
15 proceedings.

16 (e) The administrator shall make service by publication in
17 the civil action in accordance with Sections 2-206 and 2-207
18 of the Code of Civil Procedure, which shall include the filing
19 with the Circuit Court of Sangamon County of the affidavit
20 required in Section 2-206 of that Code by an employee of the
21 administrator with personal knowledge of the efforts made to
22 contact the owners of United States savings bonds presumed
23 abandoned under this Section. In addition to the diligent
24 inquiries made pursuant to Section 2-206 of the Code of Civil
25 Procedure, the administrator may also utilize additional
26 discretionary means to attempt to provide notice to persons

1 who may own a United States savings bond registered to a person
2 with a last known address in the State of Illinois subject to a
3 civil action pursuant to subsection (d).

4 (f) The owner of a United States savings bond registered
5 to a person with a last known address in the State of Illinois
6 subject to a civil action pursuant to subsection (d) may file a
7 claim for such United States savings bond with either the
8 administrator or by filing a claim in the civil action in the
9 Circuit Court of Sangamon County in which the savings bond
10 registered to that person is at issue prior to the entry of a
11 final judgment by the Circuit Court pursuant to this
12 subsection, and unless the Circuit Court determines that such
13 United States savings bond is not owned by the claimant, then
14 such United States savings bond shall no longer be presumed
15 abandoned. If no person files a claim or appears at the hearing
16 to substantiate a disputed claim or if the court determines
17 that a claimant is not entitled to the property claimed by the
18 claimant, then the court, if satisfied by evidence that the
19 administrator has substantially complied with the laws of this
20 State, shall enter a judgment that the United States savings
21 bonds have escheated to this State, and all property rights
22 and legal title to and ownership of such United States savings
23 bonds or proceeds from such bonds, including all rights,
24 powers, and privileges of survivorship of any owner, co-owner,
25 or beneficiary, shall vest in this State.

26 (g) The administrator shall redeem from the Bureau of the

1 Fiscal Service of the United States Treasury the United States
2 savings bonds escheated to the State and deposit the proceeds
3 from the redemption of United States savings bonds into the
4 Unclaimed Property Trust Fund.

5 (h) Any person making a claim for the United States
6 savings bonds escheated to the State under this subsection, or
7 for the proceeds from such bonds, may file a claim with the
8 administrator. Upon providing sufficient proof of the validity
9 of such person's claim, the administrator may, in his or her
10 sole discretion, pay such claim. If payment has been made to
11 any claimant, no action thereafter may be maintained by any
12 other claimant against the State or any officer thereof for or
13 on account of such funds.

14 (Source: P.A. 100-22, eff. 1-1-18.)

15 (765 ILCS 1026/15-401)

16 Sec. 15-401. Report required by holder.

17 (a) A holder of property presumed abandoned and subject to
18 the custody of the administrator shall report in a record to
19 the administrator concerning the property. A holder shall
20 report via the internet in a format approved by the
21 administrator, unless the administrator gives a holder
22 specific permission to file a paper report.

23 (b) A holder may contract with a third party to make the
24 report required under subsection (a).

25 (c) Whether or not a holder contracts with a third party

1 under subsection (b), the holder is responsible:

2 (1) to the administrator for the complete, accurate,
3 and timely reporting of property presumed abandoned; and

4 (2) for paying or delivering to the administrator
5 property described in the report.

6 (d) A business association who has no reportable property
7 shall so report to the administrator on forms via the Internet
8 in a format approved by the administrator if the business
9 association has:

10 (1) annual sales of more than \$1,000,000;

11 (2) securities that are publicly traded;

12 (3) a net worth of more than \$10,000,000; or

13 (4) more than 100 employees.

14 The administrator may increase one or more of the
15 thresholds for filing a negative report by administrative
16 rule.

17 (Source: P.A. 100-22, eff. 1-1-18.)

18 (765 ILCS 1026/15-503)

19 Sec. 15-503. Notice by administrator.

20 (a) The administrator shall give notice to an apparent
21 owner that property presumed abandoned and appears to be owned
22 by the apparent owner is held by the administrator under this
23 Act.

24 (b) In providing notice under subsection (a), the
25 administrator shall:

1 (1) except as otherwise provided in paragraph (2),
2 send written notice by first-class United States mail to
3 each apparent owner of property valued at \$100 or more
4 held by the administrator, unless the administrator
5 determines that a mailing by first-class United States
6 mail would not be received by the apparent owner, and, in
7 the case of a security held in an account for which the
8 apparent owner had consented to receiving electronic mail
9 from the holder, send notice by electronic mail if the
10 electronic-mail address of the apparent owner is known to
11 the administrator instead of by first-class United States
12 mail; or

13 (2) send the notice to the apparent owner's
14 electronic-mail address if the administrator does not have
15 a valid United States mail address for an apparent owner,
16 but has an electronic-mail address that the administrator
17 does not know to be invalid.

18 (c) In addition to the notice under subsection (b), the
19 administrator shall:

20 (1) publish every 6 months in at least one English
21 language newspaper of general circulation in each county
22 in this State notice of property held by the administrator
23 which must include:

24 (A) the total value of property received by the
25 administrator during the preceding 6-month period,
26 taken from the reports under Section 15-401;

1 (B) the total value of claims paid by the
2 administrator during the preceding 6-month period;

3 (C) the Internet web address of the unclaimed
4 property website maintained by the administrator;

5 (D) an ~~a telephone number and~~ electronic-mail
6 address to contact the administrator to inquire about
7 or claim property; and

8 (E) a statement that a person may access the
9 Internet by a computer to search for unclaimed
10 property and a computer may be available as a service
11 to the public at a local public library.

12 (2) The administrator shall maintain a website
13 accessible by the public and electronically searchable
14 which contains the names reported to the administrator of
15 apparent owners for whom property is being held by the
16 administrator. The administrator need not list property on
17 such website when: no owner name was reported, a claim has
18 been initiated or is pending for the property, the
19 administrator has made direct contact with the apparent
20 owner of the property, and in other instances where the
21 administrator reasonably believes exclusion of the
22 property is in the best interests of both the State and the
23 owner of the property.

24 (d) The website or database maintained under subsection
25 (c)(2) must include instructions for filing with the
26 administrator a claim to property and an online claim form

1 with instructions. The website may also provide a printable
2 claim form with instructions for its use.

3 (e) Tax return identification of apparent owners of
4 abandoned property.

5 (1) At least annually the administrator shall notify
6 the Department of Revenue of the names of persons
7 appearing to be owners of abandoned property under this
8 Section. The administrator shall also provide to the
9 Department of Revenue the social security numbers of the
10 persons, if available.

11 (2) The Department of Revenue shall notify the
12 administrator if any person under subsection (e)(1) has
13 filed an Illinois income tax return and shall provide the
14 administrator with the last known address of the person as
15 it appears in Department of Revenue records, except as
16 prohibited by federal law. The Department of Revenue may
17 also provide additional addresses for the same taxpayer
18 from the records of the Department, except as prohibited
19 by federal law.

20 (3) In order to facilitate the return of property
21 under this subsection, the administrator and the
22 Department of Revenue may enter into an interagency
23 agreement concerning protection of confidential
24 information, data match rules, and other issues.

25 (4) The administrator may deliver, as provided under
26 Section 15-904 of this Act, property or pay the amount

1 owing to a person matched under this Section without the
2 person filing a claim under Section 15-903 of this Act if
3 the following conditions are met:

4 (A) the value of the property that is owed the
5 person is \$2,000 or less;

6 (B) the property is not either tangible property
7 or securities;

8 (C) the last known address for the person
9 according to the Department of Revenue records is less
10 than 12 months old; and

11 (D) the administrator has evidence sufficient to
12 establish that the person who appears in Department of
13 Revenue records is the owner of the property and the
14 owner currently resides at the last known address from
15 the Department of Revenue.

16 (5) If the value of the property that is owed the
17 person is greater than \$2,000, or is tangible property or
18 securities the administrator shall provide notice to the
19 person, informing the person that he or she is the owner of
20 abandoned property held by the State and may file a claim
21 with the administrator for return of the property.

22 (6) The administrator does not need to notify the
23 Department of Revenue of the names or social security
24 numbers of apparent owners of abandoned property if the
25 administrator reasonably believes that the Department of
26 Revenue will be unable to provide information that would

1 provide sufficient evidence to establish that the person
2 in the Department of Revenue's records is the apparent
3 owner of unclaimed property in the custody of the
4 administrator.

5 (f) The administrator may use additional databases to
6 verify the identity of the person and that the person
7 currently resides at the last known address. The administrator
8 may utilize publicly and commercially available databases to
9 find and update or add information for apparent owners of
10 property held by the administrator.

11 (g) In addition to giving notice under subsection (b),
12 publishing the information under subsection (c)(1) and
13 maintaining the website or database under subsection (c)(2),
14 the administrator may use other printed publication,
15 telecommunication, the Internet, or other media to inform the
16 public of the existence of unclaimed property held by the
17 administrator.

18 (h) Identification of apparent owners of abandoned
19 property using other State databases.

20 (1) The administrator may enter into interagency
21 agreements with the Secretary of State and the Illinois State
22 Board of Elections to identify persons appearing to be owners
23 of abandoned property with databases under the control of the
24 Secretary of State and the Illinois State Board of Elections.
25 Such interagency agreements shall include protection of
26 confidential information, data match rules, and other

1 necessary and proper issues.

2 (2) Except as prohibited by federal law, after January 1,
3 2022 the administrator may provide the Secretary of State with
4 names and other identifying information of persons appearing
5 to be owners of abandoned property. The Secretary of State may
6 provide the administrator with the last known address as it
7 appears in its respective records of any person reasonably
8 believed to be the apparent owner of abandoned property.

9 (3) The Illinois State Board of Elections shall, upon
10 request, annually provide the administrator with electronic
11 data or compilations of voter registration information. The
12 administrator may use such electronic data or compilations of
13 voter registration information to identify persons appearing
14 to be owners of abandoned property.

15 (4) The administrator may deliver, as provided under
16 Section 15-904, property or pay the amount owing to a person
17 matched under this Section without the person filing a claim
18 under Section 15-903 if:

19 (i) the value of the property that is owed the person
20 is \$2,000 or less;

21 (ii) the property is not either tangible property or
22 securities;

23 (iii) the last known address for the person according
24 to the records of the Secretary of State or Illinois State
25 Board of Elections is less than 12 months old; and

26 (iv) the administrator has evidence sufficient to

1 establish that the person who appears in the records of
2 the Secretary of State or Illinois State Board of
3 Elections is the owner of the property and the owner
4 currently resides at the last known address from the
5 Secretary of State or the Illinois State Board of
6 Elections.

7 (Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18.)

8 (765 ILCS 1026/15-603)

9 Sec. 15-603. Payment or delivery of property to
10 administrator.

11 (a) Except as otherwise provided in this Section, on
12 filing a report under Section 15-401, the holder shall pay or
13 deliver to the administrator the property described in the
14 report.

15 (b) If property in a report under Section 15-401 is an
16 automatically renewable time deposit and the holder determines
17 that a penalty or forfeiture in the payment of interest would
18 result from paying the deposit to the administrator at the
19 time of the report, the date for reporting and delivering
20 ~~payment of~~ the property to the administrator is extended until
21 a penalty or forfeiture no longer would result from delivery
22 of the property to the administrator. The holder shall report
23 and deliver the property on the next regular date prescribed
24 for reporting by the holder under this Act after this extended
25 date, and the holder shall indicate in its report to the

1 administrator that the property is being reported on an
2 extended date pursuant to this subsection (b) ~~payment, if the~~
3 holder informs the administrator of the extended date.

4 (c) Tangible property in a safe-deposit box may not be
5 delivered to the administrator until a mutually agreed upon
6 date that is no sooner than 60 days after filing the report
7 under Section 15-401.

8 (d) If property reported to the administrator under
9 Section 15-401 is a security, the administrator may:

10 (1) make an endorsement, instruction, or entitlement
11 order on behalf of the apparent owner to invoke the duty of
12 the issuer, its transfer agent, or the securities
13 intermediary to transfer the security; or

14 (2) dispose of the security under Section 15-702.

15 (e) If the holder of property reported to the
16 administrator under Section 15-401 is the issuer of a
17 certificated security, the administrator may obtain a
18 replacement certificate in physical or book-entry form under
19 Section 8-405 of the Uniform Commercial Code. An indemnity
20 bond is not required.

21 (f) The administrator shall establish procedures for the
22 registration, issuance, method of delivery, transfer, and
23 maintenance of securities delivered to the administrator by a
24 holder.

25 (g) An issuer, holder, and transfer agent or other person
26 acting in good faith under this Section under instructions of

1 and on behalf of the issuer or holder is not liable to the
2 apparent owner for a claim arising with respect to property
3 after the property has been delivered to the administrator.

4 (h) A holder is not required to deliver to the
5 administrator a security identified by the holder as a
6 non-freely transferable security in a report filed under
7 Section 15-401. If the administrator or holder determines that
8 a security is no longer a non-freely transferable security,
9 the holder shall report and deliver the security on the next
10 regular date prescribed for delivery of securities by the
11 holder under this Act. The holder shall make a determination
12 annually whether a security identified in a report filed under
13 Section 15-401 as a non-freely transferable security is no
14 longer a non-freely transferable security.

15 (i) If property reported to the administrator is virtual
16 currency, the holder shall liquidate the virtual currency and
17 remit the proceeds to the administrator. The liquidation shall
18 occur anytime within 30 days prior to the filing of the report
19 under Section 15-401. The owner shall not have recourse
20 against the holder or the administrator to recover any gain in
21 value that occurs after the liquidation of the virtual
22 currency under this subsection.

23 (Source: P.A. 100-22, eff. 1-1-18.)

24 (765 ILCS 1026/15-607)

25 Sec. 15-607. Crediting income or gain to owner's account.

1 (a) If property other than money is delivered to the
2 administrator, the owner is entitled to receive from the
3 administrator income or gain realized or accrued on the
4 property before the property is sold.

5 (b) Before August 22, 2017 ~~Except as provided in~~
6 ~~subsection (c)~~, interest on money is not payable to an owner
7 for periods where the property is in the possession of the
8 administrator.

9 (c) Beginning on August 22, 2017, ~~If an interest bearing~~
10 ~~demand, savings, or time deposit is paid or delivered to the~~
11 ~~administrator on or after July 1, 2018, then the administrator~~
12 shall pay interest to the owner of property in the form of
13 money at the greater lesser of: (i) the percentage increase,
14 if any, in the Consumer Price Index for All Urban Consumers for
15 all items published by the United States Department of Labor
16 (CPI-U); or (ii) the actual rate of return the State Treasurer
17 earned on the Unclaimed Property Trust Fund ~~property earned~~
18 ~~while in the possession of the holder and reported to the~~
19 ~~administrator~~. Interest begins to accrue when ~~the~~ property in
20 the form of money is delivered to the administrator or when the
21 administrator converts property to money pursuant to Article 7
22 and ends on the earlier of the expiration of 10 years after the
23 property begins to accrue interest ~~its delivery~~ or the date on
24 which payment is made to the owner. The administrator may
25 establish by administrative rule more detailed methodologies
26 for calculating the amount of interest to be paid to an owner

1 under this Section ~~using CPI-U or the rate the property earned~~
2 ~~while in the possession of the holder.~~

3 (d) When paying interest to an owner pursuant to
4 subsection (c), the administrator shall charge a one-time
5 administrative fee of \$5, deductible only from interest.

6 (Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18.)

7 (765 ILCS 1026/15-905)

8 Sec. 15-905. Allowance of claim for property.

9 (a) The administrator shall pay or deliver to the owner
10 the property or pay to the owner the net proceeds of a sale of
11 the property, together with income or gain to which the owner
12 is entitled under Section 15-607. On request of the owner, the
13 administrator may sell or liquidate property and pay the net
14 proceeds to the owner, even if the property had been held by
15 the administrator for less than 3 years or the administrator
16 has not complied with the notice requirements under Section
17 15-503.

18 (b) Property held under this Act by the administrator is
19 subject to offset under Section 10.05 of the State Comptroller
20 Act.

21 (c) Any warrants issued by the Comptroller pursuant to a
22 voucher from the administrator to pay an owner under this Act
23 that are not presented to the Treasurer within 12 months of the
24 date of issuance shall be void pursuant to Section 10.07 of the
25 State Comptroller Act, but the funds shall not escheat to the

1 State and shall instead be redeposited in the Unclaimed
2 Property Trust Fund.

3 (d) The administrator shall be responsible for any tax
4 reporting required by federal law related to payments made
5 pursuant to this Act. The administrator may contract with a
6 vendor to assist with the tax reporting duties required by
7 this subsection.

8 (Source: P.A. 100-22, eff. 1-1-18.)

9 (765 ILCS 1026/15-906)

10 Sec. 15-906. Action by person whose claim is denied. Not
11 later than one year after filing a claim under subsection (a)
12 of Section 15-903, the claimant may commence a contested case
13 pursuant to the Illinois Administrative Procedure Act to
14 establish a claim by the preponderance of the evidence after
15 either receiving notice under subsection (b) of Section 15-904
16 ~~15-903~~ or the claim is deemed denied under subsection (b) ~~(d)~~
17 of Section 15-904 ~~15-903~~.

18 (Source: P.A. 100-22, eff. 1-1-18.)

19 (765 ILCS 1026/15-1002.1)

20 Sec. 15-1002.1. Examination of State-regulated financial
21 organizations.

22 (a) Notwithstanding Section 15-1002 of this Act, for any
23 financial organization for which the Department of Financial
24 and Professional Regulation is the primary prudential

1 regulator, the administrator shall not examine such financial
2 institution unless the administrator has consulted with the
3 Secretary of Financial and Professional Regulation and the
4 Department of Financial and Professional Regulation has not
5 examined such financial organization for compliance with this
6 Act within the past 5 years. The Secretary of Financial and
7 Professional Regulation may waive in writing the provisions of
8 this subsection (a) in order to permit the administrator to
9 examine a financial organization or group of financial
10 organizations for compliance with this Act.

11 (b) Nothing in this Section shall be construed to prohibit
12 the administrator from examining a financial organization for
13 which the Department of Financial and Professional Regulation
14 is not the primary prudential regulator. Further, nothing in
15 this Act shall be construed to limit the authority of the
16 Department of Financial and Professional Regulation to examine
17 financial organizations.

18 (c) Notwithstanding Section 15-1002, the administrator
19 may, at reasonable times and upon reasonable notice:

20 (1) examine the records of a financial organization
21 that is a federally chartered bank, savings bank, or
22 credit union if the administrator has reason to believe
23 that the financial organization has failed to comply with
24 this Act;

25 (2) issue an administrative subpoena requiring the
26 financial organization or an agent of the financial

1 organization to make records available for examination;
2 and
3 (3) bring an action seeking judicial enforcement of
4 the subpoena.

5 The administrator may adopt administrative rules that
6 specify conditions under which the administrator has a reason
7 to believe that a financial organization is not in compliance
8 with this Act.

9 (Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18;
10 101-81, eff. 7-12-19.)

11 (765 ILCS 1026/15-1004)

12 Sec. 15-1004. Records obtained in examination. Records
13 obtained and records, including work papers, compiled by the
14 administrator or administrator's agent in the course of
15 conducting an examination under Section 15-1002 or Section
16 15-1002.1:

17 (1) are subject to the confidentiality and security
18 provisions of Article 14 and are exempt from disclosure
19 under the Freedom of Information Act;

20 (2) may be used by the administrator in an action to
21 collect property or otherwise enforce this Act;

22 (3) may be used in a joint examination conducted with
23 another state, the United States, a foreign country or
24 subordinate unit of a foreign country, or any other
25 governmental entity if the governmental entity conducting

1 the examination is legally bound to maintain the
2 confidentiality and security of information obtained from
3 a person subject to examination in a manner substantially
4 equivalent to Article 14;

5 (4) may be disclosed, on request, to the person that
6 administers the unclaimed property law of another state
7 for that state's use in circumstances equivalent to
8 circumstances described in this Article, if the other
9 state is required to maintain the confidentiality and
10 security of information obtained in a manner substantially
11 equivalent to Article 14;

12 (5) must be produced by the administrator under an
13 administrative or judicial subpoena or administrative or
14 court order; and

15 (6) must be produced by the administrator on request
16 of the person subject to the examination in an
17 administrative or judicial proceeding relating to the
18 property.

19 (Source: P.A. 100-22, eff. 1-1-18.)

20 (765 ILCS 1026/15-1401)

21 Sec. 15-1401. Confidential information.

22 (a) Except as otherwise provided in this Section,
23 information that is confidential under law of this State other
24 than this Act, another state, or the United States, including
25 "private information" as defined in the Freedom of Information

1 Act and "personal information" as defined in the Personal
2 Information Protection Act, continues to be confidential when
3 disclosed or delivered under this Act to the administrator or
4 administrator's agent.

5 (b) Information provided in reports filed pursuant to
6 Section 15-401, information obtained in the course of an
7 examination pursuant to Section 15-1002 or Section 15-1002.1,
8 and the database required by Section 15-503 is exempt from
9 disclosure under the Freedom of Information Act.

10 (c) If reasonably necessary to enforce or implement this
11 Act, the administrator or the administrator's agent may
12 disclose confidential information concerning property held by
13 the administrator or the administrator's agent to:

14 (1) an apparent owner or the apparent owner's
15 representative under the Probate Act of 1975, attorney,
16 other legal representative, or relative;

17 (2) the representative under the Probate Act of 1975,
18 other legal representative, relative of a deceased
19 apparent owner, or a person entitled to inherit from the
20 deceased apparent owner;

21 (3) another department or agency of this State or the
22 United States;

23 (4) the person that administers the unclaimed property
24 law of another state, if the other state accords
25 substantially reciprocal privileges to the administrator
26 of this State if the other state is required to maintain

1 the confidentiality and security of information obtained
2 in a manner substantially equivalent to Article 14;

3 (5) a person subject to an examination as required by
4 Section 15-1004; and

5 (6) an agent of the administrator.

6 (d) The administrator may include on the website or in the
7 database the names and addresses of apparent owners of
8 property held by the administrator as provided in Section
9 15-503. The administrator may include in published notices,
10 printed publications, telecommunications, the Internet, or
11 other media and on the website or in the database additional
12 information concerning the apparent owner's property if the
13 administrator believes the information will assist in
14 identifying and returning property to the owner and does not
15 disclose personal information as defined in the Personal
16 Information Protection Act.

17 (e) The administrator and the administrator's agent may
18 not use confidential information provided to them or in their
19 possession except as expressly authorized by this Act or
20 required by law other than this Act.

21 (Source: P.A. 100-22, eff. 1-1-18; 100-566, eff. 1-1-18.)

22 (765 ILCS 1026/15-1402)

23 Sec. 15-1402. Confidentiality agreement. A person to be
24 examined under Section 15-1002 or Section 15-1002.1 may
25 require, as a condition of disclosure of the records of the

1 person to be examined, that the administrator or the
2 administrator's agent execute and deliver to the person to be
3 examined a confidentiality agreement that:

4 (1) is in a form that is reasonably satisfactory to
5 the administrator; and

6 (2) requires the person having access to the records
7 to comply with the provisions of this Article applicable
8 to the person.

9 (Source: P.A. 100-22, eff. 1-1-18.)

10 (15 ILCS 505/0.04 rep.)

11 (15 ILCS 505/0.05 rep.)

12 Section 15. The State Treasurer Act is amended by
13 repealing Sections 0.04 and 0.05.

14 Section 99. Effective date. This Act takes effect upon
15 becoming law.